



Privacy Policy

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Privacy Policy



Who are we?

This policy applies to the BNK Group (BNK Banking Corporation Limited trading as Goldfields Money ABN 63 087 651 849 and its subsidiary Better Choice Home Loans ACN 095 728 868). The terms “we”, “us” or “our” used in this policy are references to the BNK Group.

This Privacy Policy sets out how we manage the personal information we collect. We are bound by the Australian Privacy Principles of the Privacy Act 1988 (Privacy Act) in our handling of your personal information. We are also bound by Division 3 of Part IIIA of the Privacy Act, and the Credit Reporting Privacy Code in our handling of your credit-related information.

What is personal information?

When we refer to personal information, we mean information from which your identity is reasonably apparent. This information may include information or an opinion about you. The personal information we hold about you may also include credit-related information.

What personal information do we collect and hold?

General Information

The types of information that we collect and hold about you could include:

- identification information such as your name, photo, postal or email address, telephone numbers, and date of birth;
- other contact details such as social media handles;
- financial details such as your tax file number;
- health information;
- credit information such as details relating to credit history, credit capacity, and eligibility for credit ('creditworthiness'); and
- other information we think is necessary.

Credit-related information

When we're checking your creditworthiness and at other times, we might collect information about you and give it to credit reporting bodies. This information can include:

- **ID information:** a record of your name(s) (including an alias or previous name), date of birth, gender, current or last known address and previous two addresses, name of current or last known employer and drivers licence number.
- **Information request:** a record of a lender asking a credit reporting body for information in relation to a credit application, including the type and amount of credit applied for.

- **Default information:** a record of your consumer credit¹ payments being overdue.
- **Serious credit infringement:** a record of when a lender reasonably believes that there has been a fraud relating to your consumer credit or that you have avoided paying your consumer credit payments and the credit provider can't find you.
- **Personal insolvency information:** a record relating to **your** bankruptcy or your entry into a debt agreement or personal insolvency agreement.
- **Court proceedings information:** an Australian court judgment relating to your credit.
- **Publicly available information:** a record relating to your activities in Australia and your creditworthiness.
- **Consumer credit liability information:** certain details relating to your consumer credit, such as the name of the credit provider, whether the credit provider has an Australian Credit Licence, the type of consumer credit, the day on which the consumer credit was entered into and terminated, the maximum amount of credit available and certain repayment terms and conditions.
- **Repayment history information:** a record of whether or not you've made monthly consumer credit payments and when they were paid.²
- **Payment information:** If a lender gave a credit reporting body default information about you and the overdue amount is paid, a statement that the payment has been made.
- **New arrangement information:** If a lender gave a credit reporting body default information about you and your consumer credit contract is varied or replaced, a statement about this.

We base some things on the information we get from credit reporting bodies, such as:

- our summaries of what the credit reporting bodies tell us; and
- credit scores. A credit score is a calculation that lets us know how likely a credit applicant will repay credit we may make available to them.

Information that we get from a credit reporting body or information we derive from such information is known as **credit eligibility information**.

What sensitive information do we collect?

Sometimes we need to collect sensitive information about you, for example, biometric data for the purpose of identity verification and fraud prevention. Unless required by law, we will only collect sensitive information with your consent.

Sensitive information includes information relating to:

- racial or ethnic origin

1. Consumer credit is a credit that is intended to be used wholly or primarily:

- for personal, family or household purposes; or
- to acquire, maintain, renovate or improve residential property for investment purposes or to refinance credit for any of these purposes.

2. Consumer credit liability information and repayment history information: These information types can only be provided to credit reporting bodies on and after 12 March 2014 in connection with a consumer credit facility.

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- political opinions or associations
- religious beliefs or affiliations
- philosophical beliefs
- sexual orientation and sexual life
- criminal convictions
- genetic or biometric information
- membership of professional or trade associations or unions

When the law authorises or requires us to collect information

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require the personal information to verify your identity under Commonwealth Anti-Money Laundering law.

What do we collect via your website activity?

If you use our online services, we monitor your use of our online services to ensure we can verify you and can receive information from us, and to identify ways we can improve our services for you.

If you start but don't submit an online application, we can contact you using any of the contact details you've supplied to offer help completing it.

We also know that some customers like to engage with us through social media channels. We may collect information about you when you interact with us through these channels. However for all confidential matters, we'll ensure we interact with you via a secure forum.

To improve our services and products, we sometimes collect de-identified information from web users. That information could include IP addresses or geographical information to ensure your use of our online services is secure.

We also collect de-identified information if you use one of our websites or other programs. Although the information collected does not identify an individual, it does provide us with useful statistics so that we can analyse and improve our online services.

Cookies

We may store information about you in a 'cookie' (a small file that is sent by our web server to your computer), which we can access when you make return visits to our websites. These cookies do not contain your personal data and you may be required to set your browsers to enable these cookies in order to access some or all the features and functionalities of our websites.

In addition, third-party websites which you may access via our website may place cookies on your computer. You agree to be bound by such third party privacy policy upon your access to third party websites.

How do we collect and hold your personal information?

How we collect and hold your information

Where reasonable and practical we will collect your personal information directly from you (referred to as 'solicited information'). This can be in documents you give us, when you call or email us, or when you use our website.

How we collect your information from other sources

Sometimes we collect information about you from other sources. We do this only if it's necessary to do so. Instances of when we may need to include where:

- we can't get hold of you and we rely on publicly available information to update your contact details;
- we need information from an insurer about an insurance application you make through us;
- we are checking the security you are offering through public registers and our service providers; and
- at your request, we exchange information with your legal or financial advisers or other representatives.

What if you don't want to provide us with your personal information?

If you don't provide your personal information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- verify your identity or protect against fraud; or
- let you know about our other products or services that might better meet your financial, e-commerce and lifestyle needs.

How we collect and hold your credit information

We will collect your credit information from details included in your application for credit (whether paper-based, phone or electronic) and from the records, we maintain about the products or services you receive from us. In addition to what we say above about collecting information from other sources, other main sources for collecting credit information are:

- credit reporting bodies;
- other credit providers;
- your co-loan applicants or co-borrowers;
- your guarantors/proposed guarantors;
- your employer, accountant, real estate agent or other referees;
- your agents and other representatives like your referrers, brokers, solicitors, conveyancers and settlement agents;
- organisations that help us to process credit applications such as mortgage managers;
- organisations that check the security you are offering such as valuers;

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- organisations involved in the securitisation of our loans such as loan servicers, trust managers, trustees and security trustees;
- organisations providing lenders with mortgage insurance and title insurance for us;
- bodies that issue identification documents to help us check your identity; and
- our service providers involved in helping us to provide credit or to administer credit products, including our debt collectors and our legal advisers.

What do we do when we get the information we didn't ask for?

Sometimes we receive information we haven't sought out (referred to as 'unsolicited information'). Where we receive unsolicited personal information about you, we will check whether that information is reasonably necessary for our functions or activities. If it is, we'll handle this information the same way we do with other information we seek from you. If not, we'll destroy or de-identify it.

When will we notify you that we have received your information?

When we receive personal information from you directly, we'll take reasonable steps to notify you how and why we collected your information, who we may disclose it to and outline how you can access it, seek correction of it, or make a complaint.

Sometimes we collect your personal information from third parties. You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

How do we take care of your personal information?

We store information in different ways, including in paper and electronic form. The security of your personal information is important to us and we take reasonable steps to protect it from misuse, interference and loss, and from unauthorised access, modification or disclosure. Some of the ways we do this are:

- confidentiality requirements of our employees;
- document storage security policies;
- security measures for access to our systems;
- only giving access to personal information to a person who is verified to be able to receive that information;
- control of access to our buildings; and
- electronic security systems, such as firewalls and data encryption on our websites.

We can store personal information physically or electronically with third party data storage providers. Where we do this, we use contractual arrangements to ensure those providers take appropriate measures to protect that information and restrict the uses to which they can put that information.

What happens when we no longer need your information?

We'll only keep your information for as long as we require it for our purposes. We're also required to keep some of your information for certain periods of time under law, such as the Corporations Act, the Anti-Money Laundering & Counter-Terrorism Financing Act, and the Financial Transaction Reports Act for example. When we no longer require your information, we'll ensure that your information is destroyed or de-identified.

How do we use your personal information?

What are the main reasons we collect, hold and use your information?

Because we offer a range of services and products, collecting your personal information allows us to provide you with the products and services you've asked for. This means we can use your information to:

- provide you with information about products and services;
- consider your request for products and services, including your eligibility;
- process your application and provide you with products and services; and
- administer products and services which includes answering your requests and complaints, varying products and services, taking any required legal action in relation to our accounts and managing our relevant product portfolios.

Can we use your information for marketing our products and services?

Given our wide organisation scope, we think we've learnt a lot of things along the way and we'd like to share what we know about our products with you. We may use or disclose your personal information to let you know about our products and services that might better serve your financial, e-commerce and lifestyle needs, or running competitions or promotions and other opportunities in which you may be interested.

We may conduct these marketing activities via email, telephone, SMS, IM, mail, or any other electronic means. We may also market our products to you through third-party channels (such as social networking sites), or based on your use of our programs. We will always let you know that you can opt-out from receiving our third party or program marketing offers.

Where we market to prospective customers, we are happy to let them know how we obtained their information and will provide easy to follow opt-outs.

With your consent, we may disclose your personal information to third parties such as brokers or agents, or for the purpose of connecting you with other businesses or customers. You can ask us not to do this at any time. We won't sell your personal information to any third party organisation.

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Yes, You Can Opt-Out

You can let us know at any time if you no longer wish to receive direct marketing offers from us (see 'Contact Us'). We will process your request as soon as practicable.

What are the other ways we use your information?

We've just told you some of the main reasons why we collect your information, so here's some more insight into the ways we use your personal information including:

- giving you information about a product or service;
- considering whether you are eligible for a product or service;
- processing your application and providing you with a product or service;
- administering the product or service we provide you, which includes answering your requests and complaints, varying products and services and managing our relevant product portfolios;
- identifying you or verifying your authority to act on behalf of a customer;
- telling you about other products or services that may be of interest to you, or running competitions and other promotions (this can be via email, telephone, SMS, IM, mail, or any other electronic means including via social networking forums), unless you tell us not to;
- assisting in arrangements with other organisations in relation to a product or service we make available to you;
- allowing us to run our business and perform administrative and operational tasks, such as:
- training staff;
- developing and marketing products and services;
- risk management;
- systems development and testing, including our websites and other online channels;
- undertaking planning, research and statistical analysis;
- determining whether a beneficiary will be paid a benefit;
- preventing or investigating any fraud or crime, or any suspected fraud or crime;
- as required by law, regulation or codes binding us; and
- for any purpose for which you have given your consent.

How we use your credit information

In addition to the ways for using personal information mentioned above, we may also use your credit information to:

- enable a mortgage insurer or title insurer to assess the risk of providing insurance to us or to address our contractual arrangements with the insurer;
- assess whether to accept a guarantor or the risk of a guarantor being unable to meet their obligations;

- consider hardship requests; and
- assess whether to securitise loans and to arrange the securitising of loans

Who do we share your personal information with?

To make sure we can meet your specific needs and for the purposes described in 'How we use your personal information', we sometimes need to share your personal information with third parties. We may also share your information within the BNK Group.

Sharing at your request

We may need to share your personal information with:

- your representative or any person acting on your behalf (for example, financial advisers, lawyers, settlement agents, accountants, executors, administrators, trustees, guardians, brokers or auditors); and
- your referee such as your employer (to confirm details about you).

You may also request BNK to share your personal information with a third party by providing your consent through the Consumer Data Right regime.

Sharing with Credit Reporting bodies

We may disclose information about you to a credit reporting body if you are applying for credit or you have obtained credit from us or if you guarantee or are considering guaranteeing the obligations of another person to us or you are a director of a company that is a loan applicant or borrower or guarantor. When we give your information to a credit reporting body, it may be included in reports that the credit reporting body gives other organisations (such as other lenders) to help them assess your creditworthiness.

Some of that information may reflect adversely on your creditworthiness, for example, if you fail to make payments or if you commit a serious credit infringement (like obtaining credit by fraud). That sort of information may affect your ability to get credit from other lenders.

Sharing with third parties

We may share your personal information with third parties, including:

- those involved in providing, managing or administering your product or service;
- our authorised representatives who sell products or services on our behalf;
- superannuation and managed funds organisations, and their advisers;
- medical professionals, medical facilities or health authorities who verify any health information you may provide;
- valuers, insurers (including lenders' mortgage insurers and title insurers), re-insurers, claim assessors and investigators;
- brokers or referrers who refer your application or

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business to us;

- loyalty programme partners;
- other financial institutions, such as banks;
- organisations involved in debt collecting, including purchasers of debt;
- fraud reporting agencies (including organisations that assist with fraud investigations and organisations established to identify, investigate and/or prevent any fraud, suspected fraud, crime, suspected crime, or misconduct of a serious nature);
- organisations involved in surveying or registering a security property or which otherwise have an interest in such property;
- real estate agents;
- government or regulatory bodies (including ASIC and the Australian Tax Office) as required or authorised by law (in some instances these bodies may share it with relevant foreign authorities);
- our accountants, auditors or lawyers and other external advisers;
- rating agencies to the extent necessary to allow the rating agency to rate particular investments;
- any party involved in securitising your facility, including re-insurers and underwriters, loan servicers, trust managers, trustees and security trustees;
- guarantors and prospective guarantors of your facility;
- organisations that maintain, review and develop our business systems, procedures and technology infrastructure, including testing or upgrading our computer systems;
- organisations that participate with us in payments systems including merchants, payment organisations and organisations that produce cards, cheque books or statements for us;
- our joint venture partners that conduct business with us;
- organisations involved in a corporate re-organisation or transfer of BNK assets or business;
- organisations that assist with our product planning, research and development;
- mailing houses and telemarketing agencies who assist us to communicate with you;
- other organisations involved in our normal business practices, including our agents and contractors; and
- where you've given your consent.

Sharing outside of Australia

We run our business in Australia and the Philippines.

We may need to share some of the information we collect about you (including credit information) with third parties in jurisdictions outside of Australia, including:

- Philippines
- USA

- Canada
- United Kingdom
- New Zealand
- Malaysia
- India
- Brazil
- Ireland
- Germany
- Japan
- Singapore

We may store your information in the cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it's not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose the information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

We will not share any of your credit information with a credit reporting body unless it has a business operation in Australia. We are not likely to share credit information we obtain about you from a credit reporting body or that we derive from that information.

How do you access your personal information?

How you can generally access your information

We'll always give you access to your personal information unless there are certain legal reasons why we can't. You can ask us in writing to access your personal information that we hold. In some cases, we may be able to deal with your request over the phone or in a branch.

We will give you access to your information in the form you want it where it's reasonable and practical (such as a copy of a phone call you may have had with us – we can put it on a disk for you). We may charge you a small fee to cover our costs when giving you access, but we'll always check with you first.

We're not always required to give you access to your personal information. Some of the situations where we don't have to give you access include when:

- we believe there is a threat to life or public safety;
- there is an unreasonable impact on other individuals;
- the request is frivolous;
- the information wouldn't be ordinarily accessible because of legal proceedings;
- it would prejudice negotiations with you;
- it would be unlawful;
- it would jeopardise taking action against serious misconduct by you;
- it would be likely to harm the activities of an enforcement body (e.g. the police); or

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- it would harm the confidentiality of our commercial information.

In relation to credit eligibility information³, the exceptions may differ.

If we can't provide your information in the way you've requested, we will tell you why in writing. If you have concerns, you can complain. See 'Contact Us'.

How to access your credit eligibility information

Where you request access to credit information about you that we've got from credit reporting bodies (or based on that information), you have the following additional rights.

We must:

- provide you access to the information within 30 days (unless unusual circumstances apply);
- make the information clear and accessible; and
- ask you to check with credit reporting bodies what information they hold about you.

This is to ensure it is accurate and up-to-date.

We are not required to give you access to this information if:

- it would be unlawful; or
- it would be likely to harm the activities of an enforcement body (e.g. the police).

We may also restrict what we give you if it would harm the confidentiality of our commercial information.

If we refuse to give access to any credit eligibility information, we will tell you why in writing. If you have concerns, you can complain to our external dispute resolution scheme or the Office of the Australian Information Commissioner.

How do you correct your personal information?

How we correct your information

Contact us if you think there is something wrong with the information we hold about you and we'll try to correct it if it's:

- inaccurate;
- out of date;
- incomplete;
- irrelevant; or
- misleading.

If you are worried that we have given incorrect information to others, you can ask us to tell them about the correction. We'll try and help where we can – if we can't, then we'll let you know in writing.

What additional things do we have to do to correct your credit information?

If you ask us to correct credit information, we will help you with this in the following way.

Helping you manage corrections

Whether we made the mistake or someone else made it, we are required to help you ask for the information to be corrected. So we can do this, we might need to talk to others. However, the most efficient way for you to make a correction request is to send it to the organisation which made the mistake.

Where we correct information

If we're able to correct the information, we'll let you know within five business days of deciding to do this. We'll also let the relevant third parties know as well as any others you tell us about. If there are any instances where we can't do this, then we'll let you know in writing.

Where we can't correct information

If we're unable to correct your information, we'll explain why in writing within five business days of making this decision. If you have any concerns, you can access our external dispute resolution scheme or make a complaint to the Office of the Australian Information Commissioner.

The time frame for correcting information

If we agree to correct your information, we'll do so within 30 days from when you asked us, or a longer period that's been agreed by you.

If we can't make corrections within a 30-day time frame or the agreed time frame, we must:

- let you know about the delay, the reasons for it and when we expect to resolve the matter;
- ask you to agree in writing to give us more time; and
- let you know you can complain to our external dispute resolution scheme or the Office of the Australian Information Commissioner.

Consumer Data Right

BNK is a data holder under the Consumer Data Right (CDR). BNK's CDR Policy explains how we manage CDR data (which may include personal information). If you have a question about the CDR Policy or your CDR data, please contact us on 1300 265 226 or CDR@bnk.com.au.

How do you make a complaint?

If you have a complaint about how we handle your personal information, we want to hear from you. You are always welcome to contact us.

You can contact us by using the details below:

Phone: 1300 265 226

Email: complaints@bnk.com.au

Mail: Resolutions Officer c/o: BNK, PO Box 7030, Cloisters Square, WA 6850

3. Credit eligibility information is credit information about you that we've got from credit reporting bodies, or further information we derive from that credit information.

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Website: <https://bnk.com.au/about-bnk/contact/>

Our aim is to resolve your complaint as quickly as possible. If we can't resolve your complaint immediately, we will refer your complaint to one of our resolution officers. Your complaint will be acknowledged within 1 business day and we will do our best to resolve your complaint within 5 business days. However, it may take up to 30 days to resolve your complaint.

External Dispute Resolution

You can also make a complaint to the Office of the Australian Information Commissioner (OAIC). OAIC's contact details are:

Call: 1300 363 992

Website: <https://www.oaic.gov.au/contact-us/>

Mail: GPO Box 5288, Sydney NSW 2001

The OAIC can only consider privacy issues. If your complaint includes broader, non-privacy issues you can also contact the Australian Financial Complaints Authority (AFCA).

AFCA provides a free and independent external resolution service for individuals and small businesses to resolve disputes between financial institutions and their customers. AFCA's contact details are:

Call: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

Mail: GPO Box 3, Melbourne VIC 3001

What additional things do we have to do to manage your complaints about credit information?

If your complaint relates to how we handled your access and correction requests

You may take your complaint directly to our external dispute resolution scheme or the Office of the Australian Information Commissioner. You are not required to let us try to fix it first.

For all other complaints relating to credit information

If you make a complaint about things (other than an access request or correction request) in relation to your credit information, we will let you know how we will deal with it within seven days.

Ask for more time if we can't fix things in 30 days

If we can't fix things within 30 days, we'll let you know why and how long we think it will take. We will also ask you for an extension of time to fix the matter. If you have any concerns, you may complain to our external dispute resolution scheme or the Office of the Australian Information Commissioner.

Letting you know about our decision

We'll let you know about our decision within 30 days or any longer agreed time frame. If you have any concerns,

you may complain to our external dispute resolution scheme or the Office of the Australian Information Commissioner.

Contact details for Credit Reporting Bodies

As outlined above, if you apply for credit or have a credit facility with us, we may give your personal information to one or more credit reporting bodies. The contact details of the credit reporting bodies we may use are outlined below.

Equifax

Mail: PO Box 964 North Sydney 2059,

Website: www.mycreditfile.com.au

Call: 1300 762 207

Illion

Mail: 479 St. Kilda Rd, Melbourne VIC 3004,

Website: www.illion.com.au

Call: 13 23 33

Experian

Mail: GPO Box 1969, North Sydney NSW 2060

Website: www.experian.com.au

Call: 1300 784 134

Dunn & Bradstreet

Mail: PO Box 7405 St Kilda Rd VIC 3004,

Website: www.checkyourcredit.com.au,

Call: 1300 734 806

Each credit reporting body has a credit reporting policy about how they handle your information. You can obtain copies of these policies at their websites.

Contact credit reporting bodies if you think you have been the victim of a fraud

If you believe that you have been or are likely to be the victim of fraud (including identity fraud), you can request a credit reporting body not to use or disclose the information they hold about you. If you do this, the credit reporting body mustn't use or disclose the information during an initial 21 day period without your consent (unless the use or disclosure is required by law). This is known as a ban period.

If, after the initial 21 day ban period, the credit reporting body believes on reasonable grounds that you continue to be or are likely to be the victim of fraud, the credit reporting body must extend the ban period as they think reasonable in the circumstances. The credit reporting body must give you a written notice of the extension.

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Contact credit reporting bodies if you don't want your information used by them for direct marketing/pre-screening purposes.

Credit reporting bodies can use the personal information about you that they collect for a pre-screening assessment at the request of a credit provider unless you ask them not to. A pre-screening assessment is an assessment of individuals to see if they satisfy the particular eligibility requirements of a credit provider to receive direct marketing. You have the right to contact a credit reporting body to say that you don't want your information used in pre-screening assessments. If you do this, the credit reporting body must not use your information for that purpose.

For more questions

We care about your privacy. Please contact us if you have any questions or comments about our privacy policies and procedures. We welcome your feedback.

What if you want to interact with us anonymously or use a pseudonym?

If you have general enquiry type questions, you can choose to do this anonymously or use a pseudonym. We might not always be able to interact with you this way however as we are often governed by strict regulations that require us to know who we're dealing with. In general, we won't be able to deal with you anonymously or where you are using a pseudonym when:

- it is impracticable; or
- we are required or authorised by law or a court/tribunal order to deal with you personally.

What do we do with government-related identifiers?

In certain circumstances, we may be required to collect government-related identifiers such as your tax file number. We will not use or disclose this information unless we are authorised by law.

Changes to this Privacy Policy

This Policy may change. We will let you know of any changes to this Policy by posting a notification on our website.